## ABSTRACT

A resin comprises a resin containing a vulcanization-activating agent, or crosslinkable 5 group-containing resin (e.g., a resin having an unsaturated bond). Moreover, a composite dispersion may be formed by a combination of a specific resin and rubber [e.g., (a) a combination of a resin, and an unvulcanized rubber containing a vulcanizing agent and a vulcanization-activating agent at a specific ratio; (b) 10 a combination of a polyamide-series resin, and an unvulcanized rubber containing a vulcanizing agent and a polyalkenylene at a specific ratio; (c) a combination of a resin and a silicone-series unvulcanized rubber; and (d) a combination of a polyphenylene ether-series resin 15 containing a polyalkenylene, and an unvulcanized rubber containing a sulfur or sulfur-containing organic compound as a vulcanizing agent].

The present invention provides a composite

20 dispersion which comprises a continuous phase comprising
a resin, and a dispersed phase being firmly bonded to the
continuous phase and comprising a vulcanized rubber in a
wide range of a combination of the resin and the rubber.